# THIRD LEASE AMENDMENT BETWEEN THE PORT OF PORTLAND AND TRISTAR TRANSLOAD, INC.

THIS THIRD LEASE AMENDMENT ("Amendment No. 3") effective as of November 20, 2000 (the "Effective Date"), is entered into by and between THE PORT OF PORTLAND, a port district of the State of Oregon (the "Port") and TRISTAR TRANSLOAD, INC., an Oregon corporation ("Lessee").

#### RECITALS

- A. The Port and Lessee executed a Lease of Improved Yard Space at Terminal 1, dated effective January 10, 1996 (Port Lease No. 96-008), as amended by First Lease Amendment and Extension No. 2 dated December 23, 1997, and by Second Lease Amendment and Extension No. 3 dated November 17, 1998 (as amended, the "Lease"). The Lease term, as extended by the Second Lease Amendment and Extension No. 3, currently expires January 10, 2001 (the "Expiration Date").
- B. The Port and Lessee desire to add space to the Premises and to extend the term of the Lease on a month-to-month basis after the Expiration Date.

NOW, THEREFORE, the parties, intending to be legally bound by the terms and conditions contained in this Amendment No. 3 and in consideration of the mutual covenants set forth below, agree as follows:

### **AGREEMENT**

# 1. LEASE EXTENSION

Notwithstanding the provisions of paragraph 9.3 of the Lease, after the Expiration Date the Lease shall continue on a month-to-month basis with no increase in Rent except as specified below in Section 5, and may be terminated by either the Port or Lessee upon thirty (30) days' written notice, unless otherwise terminated earlier pursuant to other provisions of the Lease. The holdover rent as specified in and other provisions of Section 9.3 of the Lease shall apply in the event Lessee fails to vacate the Premises within thirty (30) days after notice of termination.

#### 2. PREMISES

Pursuant to Section 1.1 of the Lease, Lessee currently leases the space identified as the "Current Premises" on the attached Exhibit D. The Port hereby leases to Lessee the following additional space for the time periods specified below. The term "Premises," as defined in paragraph 1.1 of the Lease, is hereby modified to add thereto the following:

#### 2.1 Warehouse 104

For the period from the Effective Date through December 31, 2000, Lessee may use TEN THOUSAND (10,000) square feet of space within Warehouse 104 as shown on the attached Exhibit D. For the period beginning January 1, 2001 through the termination date of

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the Lease, Lessee may use FIVE THOUSAND (5,000) square feet of space within Warehouse 104, as shown on the attached Exhibit D. Lessee shall use only the area shown on attached Exhibit D for such specified time periods and may not use any other parts of Warehouse 104 except as necessary to access such 10,000 or 5,000-square foot space from Lessee's Current Premises in the yard area of Terminal 1 and from the loading dock discussed below.

# 2.2 Use of Gate 4, Rail Track and Loading Dock

Lessee shall temporarily have the nonexclusive right to use Gate 4, the rail track and loading dock located on the southeast side of Warehouse 104, as shown on Exhibit D. Lessee shall cooperate with other tenants of Terminal 1 in its use of Gate 4, the rail track and loading dock, such that other tenants' access to their leased premises or areas of use is not blocked. Lessee's right to use Gate 4, the rail track and loading dock may continue only until the Port begins environmental work in the area, and such use will be terminated upon five (5) days' written notice from the Port to Lessee.

#### 2.3 Use of Yard Shack

Lessee may also use the shack located in the yard area outside of Warehouse 104 identified as the "Yard Shack" in Exhibit D, as a receiving office.

# 3. TAXES

The provisions of paragraph 4.8 of the Lease shall apply to the entire Premises, as adjusted by this Amendment No. 3. Lessee shall pay its prorata portion (as determined by the Port at its option and in its sole discretion) of any taxes levied against the Premises during the duration of Lessee's tenancy or possession of the Premises within thirty (30) days after receipt of an invoice therefor from the Port. In addition, Lessee shall pay all property taxes applicable to the Premises for the entire tax year regardless of the actual termination date of the Lease.

#### 4. RESERVATION OF RIGHTS

The Port reserves the right to lease portions of Warehouse 104 other than the Premises to others. Common entranceways in Warehouse 104 outside the Premises shall be shared by Lessee with others to whom the Port leases space in Warehouse 104. The Port shall have the right to perform environmental, maintenance or other work in Warehouse 104, including within the Premises, from time to time as the Port deems necessary, in its sole discretion, and Lessee may be required to move its products to accommodate such work. The Port's rights under this paragraph shall be in addition to any others set forth in the Lease.

# 5. RENT

For the period from the Effective Date through the actual termination date of the Lease, Basic Rent and Rent, as defined in Section 3.1 of the Lease, shall increase and be modified as follows, based upon the change in size of the Premises:

#### 5.1 Basic Rent

For the period from the Effective Date through December 31, 2000, Basic Rent shall be increased from EIGHT THOUSAND DOLLARS (\$8,000.00) per month, as specified in the

Second Lease Amendment, to TEN THOUSAND EIGHT HUNDRED DOLLARS (\$10,800.00) per month. For the period from January I, 2001 through the termination date of the Lease, Basic Rent shall be NINE THOUSAND FOUR HUNDRED DOLLARS (\$9,400.00) per month, unless Lessee uses additional space in Warehouse 104, in which case Rent shall be increased in accordance with Section 5.2 below.

# 5.2 Additional Space

If Lessee uses more space in Warehouse 104 than the specified square footage, Rent will be increased accordingly, based upon the rate of \$0.28 per square foot per month.

#### 6. UTILITIES

The provisions of Section 4.4 of the Lease shall apply to Lessee's use of Warehouse 104, except that responsibility for electricity use shall be determined as follows: Warehouse 104 has a separate Portland General Electric ("PGE") meter which determines electricity usage in Warehouse 104, and so long as Lessee is the only tenant in Warehouse 104, Lessee shall be responsible for payment directly to PGE for this meter (PGE Account No. 1-0657-3850-1). Immediately upon execution of this Amendment No. 3, Lessee shall inform PGE that this account should be billed to Lessee. At any time there is more than one tenant in Warehouse 104, the Port shall take over payment of the PGE account, and Lessee shall be responsible for paying its pro-rata share of such meter bill, which share shall be determined by the Port.

# 7. SAVINGS CLAUSE

Except as expressly modified by this Amendment No. 3, the Lease shall remain in full force and effect according to its terms.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 3 as of the date set forth above.

TRISTAR TRANSLOAD, INC.

Title:

THE PORT OF PORTLAND

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Title:

APPROVED AS TO LEGAL SUFFICIENCY FOR THE PORT

OF PORTLAND

Counsel for the Port of Portland

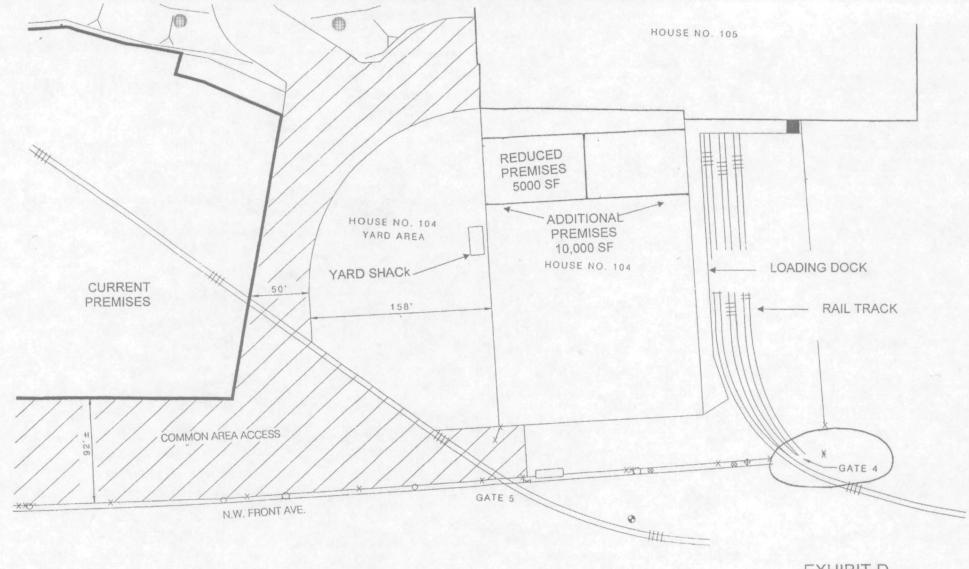


EXHIBIT D